

RESOLUTION 83-2

RESOLUTION OF THE CALIFORNIA HOUSING FINANCE
AGENCY APPROVING ISSUANCE OF RENTAL HOUSING
REVENUE BONDS (FHA INSURED) OF THE AGENCY
AND RELATED ACTIONS

WHEREAS, pursuant to the Zenovich-Moscone-Chacon Housing and Home Finance Act (the "Act") the Agency has the authority to issue bonds and to borrow sufficient funds to finance, purchase, refund and make loans for multi-unit housing developments and for other expenditures of the Agency incident to, and necessary or convenient to, the issuance of bonds and the borrowing of funds, all as part of the Agency's rental housing finance program (the "Program");

WHEREAS, such loans are to be insured by the Secretary of the United States Department of Housing and Urban Development pursuant to Sections 220, 221(d)(3), 221(d)(4) or 236 of the National Housing Act of 1934, as amended;

WHEREAS, pursuant to Resolution 82-42, as amended by Resolution 82-61, the Board of Directors (the "Board") of the Agency approved the offering and sale of the Agency's Rental Housing Revenue Bonds (FHA Insured Loans) (the "Bonds") from time to time during calendar year 1982 in such series, in such amounts, and at such interest rates as the Executive Director of the Agency, or the Director of Financing of the Agency in the Executive Director's absence or upon his written authorization, deems appropriate,

provided that the aggregate principal amount of Bonds does not exceed \$70,000,000;

WHEREAS, pursuant to Resolution 82-42, the Agency issued in calendar year 1982, the 1982 Series A Bonds, in the aggregate principal amount of \$45,600,000; and

WHEREAS, the Housing Bond Credit Committee, pursuant to the Act is required to determine the general adequacy of the Program's security for the Bonds in protecting the credit of the State;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the California Housing Finance Agency as follows:

Section 1. Resolution 82-42, as amended by Resolution 82-61, is hereby extended, ratified and reaffirmed for calendar year 1983. All acts required under said Resolution, as amended, shall be required as if said Resolution, as amended, were adopted on the date hereof.

Section 2. The officers of the Agency are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the execution and delivery of a Series Indenture and otherwise to effectuate the purpose of this resolution.

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of the Resolution 83-2____ duly adopted at a regular meeting of the Board of directors of the California Housing Finance Agency duly called and held in Sacramento, California, on the 13th day of January, 1983, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: Cantu, Lefkowitz, Kruer, Mazirow, Ruffin, LaLiberte (by Jones),
Unruh (by Gagan), Wilson, Frank


NOES: None

ABSTENTIONS: Hess, West

ABSENT:

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true, and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this
certificate and affixed the seal of the Board of Directors of
the California Housing Finance Agency hereto this 13th day of
January, 1983.



Arthur Packenham
Secretary of the Board of
Directors of the California
Housing Finance Agency